

Results of First Major Research on Irish Interim Management announced

UCD Michael Smurfit Graduate Business School in collaboration with **Watershed Interim Management** have just completed **the First Major Research on Interim Management** in Ireland. Interim Management (IM) is a relatively new concept in Ireland but it is well established in the UK. Interim Management is growing in Ireland as organisations seek more flexible staffing.

The research was carried out by **Dr. Maeve Houlihan, UCD Michael Smurfit Graduate Business School** through an online questionnaire with 85 interim managers (IMs) in January 2009 as well as in depth interviews with interim managers and with CEOs and HR Managers who have used IMs.

As an overall conclusion, the study found that interim management is an established, growing, resource for organisations seeking senior management expertise. Key findings include:

Where and why do organisations use Interim Managers?

- IM is more extensive in the private sector than in public and not-for-profit organisations.
- Interim management has grown strongly in Ireland over the last five years.
- The most common reasons for contracting an interim manager in Ireland are business improvement, short term projects and change management.
- Clients consistently say the experience exceeded their expectations.

Who are the interims?

- A picture emerges of a "portfolio" worker, balancing interim management work with consulting, project management and other roles.
- The typical interim management candidate is male (four out of five), professionally qualified, a senior executive with at least 16-20 years mainstream career experience, aged 50-54.
- They cover all specialisms, from Finance and Human Resources through to Operations, General Management and Change Management.

Why do they choose to work this way?

- Work life balance is a priority; interims work hard and often deliver a full week's results in a 3-4 day time period.
- The most significant motivator is variety of experience.
- Many respondents cite freedom from organisational politics as a key attraction.

Does it work well for the interims?

- Compared to previous roles, interims say they experience substantial improvements in four key areas: job satisfaction, challenge level, work life balance, and sense of achievement.
- There has been a steady increase in day rates.
- Interims themselves emphasise the need for personal resilience and resourcefulness.

Future Prospects for Interim Management in Ireland

- Interim management is growing strongly as a sector in Ireland. Expected levels of activity for 2009 are robust and interim managers are confident about their future relevance.
- Interim managers emerge as individuals who have played important roles in their traditional professional careers, but who have decided that what's most valuable is to keep moving, keep learning, and keep applying their knowledge to new situations.

Dr Maeve Houlihan, UCD said, "We were delighted to work with Watershed Interim Management on this major study – the first of its type in Ireland. Clearly many senior executives are seeing Interim as a way of improving their work/ life balance, as well as the flexibility to explore a greater range of work experiences – especially in these challenging economic times"

Robert Wasson, Managing Director of Watershed Interim Management said, "We are very pleased with these findings, which for the first time give a comprehensive insight into the Irish interim market. It confirms what we already knew anecdotally – that there are many terrific professionals out there doing superb work for major organisations. We see Interim Management continuing its rise as Irish organisations find more flexible ways to get input from senior people, without necessarily having to increase permanent headcount".

Full details of the research findings can be downloaded from the Watershed Interim Management web-site; www.watershedinterim.com

For further information, contact;

Robert Wasson, Watershed Interim Management

Tel: 01 201 0260. Email; Robert.wasson@watershedinterim.com

Dr Maeve Houlihan, UCD Michael Smurfit Business Business School

Tel: 087 4160401 E-mail; maeve.a.houlihan@ucd.ie

OR

Mary FitzGerald, PR Consultant-Watershed Interim Management

Tel: 01- 669 4759, Mobile: 086-2520181, Email: info@maryfitzgeraldpr.ie